

# **THE WATERLOO ASSOCIATION**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**THE WATERLOO ASSOCIATION**  
**FINANCIAL STATEMENTS AND REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

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**THE WATERLOO ASSOCIATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

Statutory Information

The Waterloo Association is a registered charity number 269938 constituted by Deed of Trust dated 24<sup>th</sup> July 1975. The trustees have unrestricted powers to make investments.

The objectives of the Waterloo Association are as follows:-

- To promote public education and appreciation of the history of the wars between Great Britain, her allies and France, known as the Napoleonic wars.
- To preserve and safeguard the sites of the Battles of Waterloo and Quatre Bras.
- To encourage a better understanding of the events which preceded the Battle of Waterloo and the course of military operations of the campaign of 1815 and its consequences.
- To encourage research on all matters pertaining to the campaign and to assist in the publication of such research.

**Trustees:**

Major General Sir Evelyn Webb-Carter KCVO OBE DL - **Chairman**  
Dr John Morewood PHD MA (Hons) (Oxon.) MEd (Sheffield), HMD, NLP - **Hon. Secretary** and  
Secretary to the Trustees  
Gareth Glover FINS - **Hon. Treasurer** and Charities Act Compliance  
**Trustee**; Lady Jane Wellesley

The Trustees are appointed in accordance with the Trust Deed

Bankers:        Lloyds Bank, 12 Rowcroft, Stroud

**THE WATERLOO ASSOCIATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

The Council and Management Committee currently comprises:

**Chairman:** Major General Sir Evelyn Webb-Carter KCVO OBE DL

**Hon. Secretary:** Dr John P Morewood PHD MA (Hons) (Oxon.) MEd. (Sheffield), HMD, NLP.

**Hon. Treasurer:** Gareth Glover FINS

**Council Members and co-opted:** Lady Jane Wellesley, Ian Binnie, Paul Brunyee, Paul Chamberlain, Owen Davis, Will Fletcher, John Hathaway White, Mike Robinson, Alan Yonge and Ian Yonge.

#### **Future and on-going Activities:**

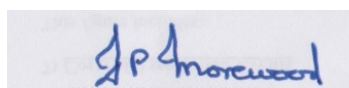
Many of the funds of the Association are unrestricted, which thus may be used for any of the Association's charitable activities and will be utilised primarily for the following projects:

- Hold an Annual General Meeting and lecture and hold an Autumn Council meeting and lecture
- Support various evolving regional events and conferences devoted to the study of the French Revolutionary and Napoleonic Wars, in particular, the Peninsular War 1808-1814 and Waterloo 1815
- To produce an edition of the Waterloo Journal three times a year
- To continue to support the Register of Memorials Project
- To further develop the Association website to inform and attract new members
- To assist in the restoration of appropriate memorials to those who fought in the wars of this period

In addition to financial support and providing and running events, the Association members are actively promoting its aims by raising awareness of the period of history by;

- Supporting the efforts of the Waterloo 200 Committee
- Speaking at a range of state and independent schools and educational conferences

The prudential control of costs leads me to believe that the Association will have no problems in continuing to fulfil its obligations. Since last report sterling work by the Membership Secretary has led to members who were behind in their payments paying their arrears. Numbers of members showed a slight increase from 667 to 675.



Dr JP Morewood PHD MA (Hons) (Oxon.)

Secretary of the Trustees

For and on behalf of the Trustees of the Waterloo Association

Date ...1<sup>st</sup> April 2025.....

**THE WATERLOO ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

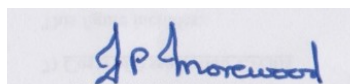
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

|   | Notes          | Unrestricted funds   |                      |
|---|----------------|----------------------|----------------------|
| <b>Income and expenditure</b>                 |                | <b>2024</b>          | <b>2023</b>          |
| <b>Incoming resources</b>                     |                |                      |                      |
| Membership subscriptions                      | <b>*note 2</b> | <b>13,366</b>        | <b>13,217</b>        |
| Donations                                     |                | 234                  | 264                  |
| Sale of Association Goods                     |                | 0                    | 68                   |
| Gift Aid refund                               | <b>*note 4</b> | <b>1,842</b>         | <b>1,439</b>         |
| Income for Association Events                 | <b>*note 5</b> | <b>27,396</b>        | <b>26,846</b>        |
| Revenue from Adverts in Journal               |                | 0                    | 0                    |
| From Memorial Account                         |                | 1,000                | 50                   |
| <b>Interest 32 Day Deposit</b>                |                | <b><u>1,224</u></b>  | <b><u>1,204</u></b>  |
| <b>Total incoming resources</b>               |                | <b><u>45,062</u></b> | <b><u>43,088</u></b> |
| <br><b>Resources expended</b>                 |                |                      |                      |
| Journal production                            | <b>*note 6</b> | 7,861                | 11,081               |
| Administration expenses                       |                | 541                  | 282                  |
| Quatre Bras Memorial Ins & Maint              |                | 501                  | 159                  |
| Cost of Association events                    | <b>*note 7</b> | 30,493               | 28,519               |
| Restoration of Memorials                      | <b>*note 8</b> | 1,124                | 148                  |
| Payment for Website                           | <b>*note 9</b> | 770                  | 732                  |
| Other   |                | 31                   | 25                   |
| <b>Total resources expended</b>               |                | <b><u>41,321</u></b> | <b><u>40,946</u></b> |
| <b>Net movement of funds</b>                  |                | <b>3,741</b>         | <b>2,142</b>         |
| <b>Fund balance at 1<sup>st</sup> January</b> |                | <b>61,112</b>        | <b>58,970</b>        |
| <b>Balance at 31<sup>st</sup> December</b>    |                | <b><u>64,853</u></b> | <b><u>61,112</u></b> |

**BALANCE SHEET**  
**as at 31 DECEMBER 2024**

|                                       | Note     | Unrestricted funds |               |
|---------------------------------------|----------|--------------------|---------------|
|                                       |          | 2024<br>£          | 2023<br>£     |
| Current assets                        |          |                    |               |
| Cash at bank and in hand              |          | 12,903             | 15,126        |
| 24 Month Secure Account               |          | 0                  | 10,000        |
| 32 Day Deposit                        |          | 51,950             | 35,986        |
| Net assets                            |          | <u>64,853</u>      | <u>61,112</u> |
| Funds                                 |          |                    |               |
| Accumulated funds                     | *note 10 | 64,853             | 61,112        |
| Quatre Bras Memorial maintenance fund |          | 211                | 712           |
| Held as ‘Safety Net’                  |          | 6,500              | 6,500         |
|                                       |          | <u>58,142</u>      | <u>53,900</u> |

Approved by the Board of Trustees on 1 May2025 and signed on its behalf by



Dr John Morewood PHD MA (Hons)  
Secretary to the Trustees



Gareth Glover FINS  
Treasurer

**THE WATERLOO ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

**These notes form part of the accounts**

**1) Accounting policies**

The Financial statements are prepared on an historic cost convention and in accordance with the applicable accounting standards, the Statement of Recommended Practice on Accounting by Charities and the Charities Act 1993. Full credit is taken for subscriptions in the month the subscriptions were received. Life member funds are recognised as received, as none of the income is repayable upon resignation of the life member.

**2) Membership subscriptions**

Total membership subscriptions remain steady.

**3) The Restoration of Memorials Account**

Financial data for the Restoration of Memorials account is only included in the Association's Accounts for information. Fundraising increased the fund by £148 and the fund now stands as below.

**Income and expenditure**

|                                       | <b>2024</b>            | <b>2023</b>            |
|---------------------------------------|------------------------|------------------------|
|                                       | £                      | £                      |
| <b>Incoming resources</b>             |                        |                        |
| Draw & Donations                      | 124.20                 | 148.00                 |
| Net interest                          | 23.41                  | 16.16                  |
| Total incoming resources              | <u><b>147.61</b></u>   | <u><b>164.16</b></u>   |
| <b>Resources expended</b>             |                        |                        |
| Contribution to memorials             | 1,000.00               | 0.00                   |
| <b>Total resources expended</b>       | <u><b>0.00</b></u>     | <u><b>0.00</b></u>     |
| <b>Net movement of funds</b>          | <b>-852.39</b>         | <b>164.16</b>          |
| <b>Balance at 1<sup>st</sup> Jan</b>  | <u><b>1,895.53</b></u> | <u><b>1,731.37</b></u> |
| <b>Balance at 31<sup>st</sup> Dec</b> | <u><b>1,043.14</b></u> | <u><b>1,895.53</b></u> |

**4) Gift Aid Refund**

The Gift Aid refund received this year of £1,842 has increased from 2023 as more members sign up to the scheme, however there are a number of eligible members who have not signed up to Gift Aid

yet. The Stripe payment method is definitely encouraging more new members to sign up for Gift Aid.

### **5) Income for Association Events**

These are monies received for the Association trip to Paris in April 2024 and Peterborough conference, alongside payments from Zoom lectures for non-members, the regional events & Sir Evelyn's Walk.

### **6) Journal production**

The cost of producing the journal has actually remained static. Figures for 2023 were inflated by production of a 'bumper' Anniversary journal in 2023.

### **7) Costs of Association Events**

This figure includes:

- Association trip to the Paris in April 2024 and the Peterborough event which both broke even. Regional events however are costing more to pay speakers although partly covered by income from these events in (brackets).  
AGM £995 (£0)  
Cambridge Gun Club £585 (£675)  
Winchester £828 (£212)  
Birmingham £575 (£444)  
Leeds £244 (£128)  
Bristol £273 (£361)  
Chelsea Hospital £625 (£424)

### **8) Restoration Fund**

- The fund has contributed to a memorial project led by the Howden Civic Society for £1000.00

### **9) Website**

Cost of website activities has been unchanged this year and consists of maintaining our two websites (general website and the Napoleon Series) and zoom expenses incurred for the winter online talks.

### **10) Accumulated funds**

Accumulated funds reflect the 'Spare' or 'Unrestricted' money after all necessary deductions have been made.

Following the subtraction of all 'Ring Fenced' funds (QB Memorial money).

With the account requiring a 'safety net' of £6,500 there is a maximum of **£58,142** available to spend on projects.



**Examiner's unqualified report (for a non-company charity preparing accruals accounts)  
with a gross income of £250,000 or less in the relevant financial year**

**Independent examiner's report to the trustees of the Waterloo Association**

I report to the trustees on my examination of the accounts of the Waterloo Association (the Association) for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Association, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

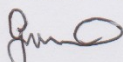
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Name: GARY NEWMAN

Relevant professional qualification or membership of professional bodies (if any):

Address: 58 DACHARD DRIVE PARKST ST ALBANS HERTS

Date 1st April 2025